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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 452.
ACCEPTED FOR FILING, JUNE 16th, 1960.

SUNBURST EXPLORATION LIMITED

Full corporate name of Company

Incorporated under the Corporations' Act 1953 (Ontario) by Supplementary Letters Patent
Particulars of incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by dated Sept. 19/56
Letters Patent dated May 1st, 1957)

FILING STATEMENT

JUN 23 1960

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organisation.)

1. Head office address and any other office address.	512 Canada Permanent Building, 320 Bay Street, Toronto 1, Ontario
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Re proposed underwriting and option agreement as set out in Item No. 7 (b) Re proposed purchase on option terms of mining claims in Noranda Mining district as referred to in Items No. 12 and 17 hereof.
3. Names, addresses and chief occupations for the past five years of officers and directors.	The names, addresses and chief occupations for the past five years of the officers and directors of the Company are as follows, - President, W. W. Davis, 150 Teddington Park, Toronto, Ontario, Executive; Vice-President and Treasurer, George Sayer, 313 Rosewell Avenue, Toronto, Ontario, Chartered Accountant; Secretary, Florian Hunt, 972 Eglinton Ave. E., Toronto, Ontario, Secretary; C. W. Meyer, 238 Inglewood Drive, Toronto, Ontario, Salesman; J. C. McTague, 68 Yonge Street, Toronto, Ontario, Barrister.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital is 10,000,000 shares of \$1.00 par value each, of which 1,775,000 shares are issued.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	None.
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Cardon Investment Co. Limited, Canada Permanent Bldg., Toronto, three hundred and fifty-five thousand (escrowed) shares; Venango Holding Co. Limited, 320 Bay St., Toronto, two hundred and ninety-two thousand five hundred (escrowed) shares; Delma Agency, sixty-four thousand seven hundred shares; Barclay & Crawford, 38 King St. W., Toronto, fifty-nine thousand and forty shares; Houston & Co., 335 Bay St., Toronto, thirty-one thousand eight hundred shares; Cardon and Venango are controlled by W. W. Davis, 320 Bay Street, Toronto; beneficial owners of other shares above unknown other than Wiltsey-Coghlan Mines Limited own thirty-three thousand shares registered in Delma Agency Limited as at March 31, 1960.
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	It is proposed to sell 120,000 shares at 25 cents per share payable forthwith after the written approval of the Toronto Stock Exchange is received by our Company respecting the matters covered by Item No. 2 above; the said sale is proposed to be made to Morgan Securities Limited, 335 Bay Street, Toronto, Ontario, who also will receive an option on 880,000 additional shares in the following blocks, - 120,000 shares at 25 cents per share payable within three months after the approval date above mentioned; 200,000 shares at 30 cents per share payable within six months; 200,000 shares at 35 cents per share payable within nine months; 200,000 shares at 40 cents per share payable within twelve months and 160,000 shares at 45 cents per share payable within fifteen months after the said date of approval by the Toronto Stock Exchange.
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Morgan Securities Limited (referred to in Paragraph No. 7 above) will be acting as agent on behalf of J. P. Sheridan, 121 Richmond Street, West, Toronto, Ontario and Venango Holding Company Limited, 320 Bay Street, Toronto, Ontario. Venango Holding Co. Limited is controlled by W. W. Davis, 320 Bay Street, Toronto.
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	Six hundred and forty-seven thousand five hundred shares are held in escrow by the Company's transfer agent subject to release only upon the consent of the Toronto Stock Exchange.
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The same as set out in Item #6 above.

FINANCIAL STATEMENTS

SUNBURST EXPLORATION LIMITED

BALANCE SHEET

AS AT MARCH 31, 1960

ASSETS

CURRENT

Cash in banks	\$ 1,213.36	
Investments in Canadian Corporations (Market Value - \$29,632.05)	<u>50,940.17</u>	\$ 52,153.53

DEFERRED CHARGES

Exploration Costs	217,932.95	
Production Costs - Noranda	144,438.55	
Deferred Development Costs - Noranda	<u>169,943.50</u>	552,315.00

FIXED ASSETS and MINING CLAIMS

Camp Equipment	9,712.88	
Office Equipment	<u>4,027.61</u>	
	13,740.49	
Mining Claims, at cost	<u>78,802.80</u>	92,543.29

Capital Expenditures	<u>4,473.50</u>	
	<u>701,485.32</u>	

LIABILITIES

CURRENT

Income Tax Deductions	153.50	
Unclaimed Wages (dating back to 1949)	<u>261.84</u>	415.34

SHAREHOLDERS

Capital Stock:		
Authorized: 10,000,000 Shares	Par Value \$1.00 each	
Issued and fully paid, 1,775,000 shares	1,775,000.00	
Less: Discount on Shares Issued	<u>1,513,333.17</u>	
	261,666.83	
Capital Reserve arising from reconstitution of Capital Structure	<u>1,143,086.42</u>	
	1,404,753.25	
Less: Deficit Account	<u>703,683.27</u>	701,069.98
		<u>701,485.32</u>

Certified as being in agreement
with the Company's records.

(Florian Hunt) DIRECTOR (George Sayer) DIRECTOR

SUNBURST EXPLORATION LIMITED

DISPOSITION OF FUNDS STATEMENT

FOR THE PERIOD APRIL 1, 1959 TO MARCH 31, 1960

(date of last published Financial Statement March 31, 1959)

SOURCE OF FUNDS

Cash in banks April 1, 1959	\$ 52,059.11
Accounts Receivable collected	1,080.00
Sale of Securities	1,991.89
Interest Received	<u>193.13</u>
	55,324.13

DISBURSEMENTS

Purchase of shares in Canadian Corporations	\$ 31,219.83	
Exploration Work and Examinations	8,056.63	
Management and Special Fees	9,325.00	
Office Salaries	3,510.50	
Audit and Legal Fees	527.00	
Toronto Stock Exchange Fees	100.00	
Government Taxes & Licenses	780.36	
Reports to Shareholders	462.75	
Miscellaneous	<u>128.70</u>	54,110.77
Balance in Banks March 31, 1960		<u>1,213.36</u>

CERTIFIED CORRECT

(Florian Hunt) DIRECTOR
(George Sayer) DIRECTOR

GEOLOGIST'S REPORT

Note - The following are excerpts from a Report by W.J. Elliott, M.A.Sc., P.Eng., dated June 1st, 1960, on the 27 mining claim group, located in the northwest section of Duprat Township, Province of Quebec. A complete copy of the report is on file with the Toronto Stock Exchange.

CONCLUSIONS AND RECOMMENDATIONS

The group of 27 claims are underlain principally by a series of rhyolitic rocks believed to be the westerly extension of a similar group of rocks from the Waite Amulet area. Since such rhyolites are the principal host rock for base metal occurrences in the Noranda area, and which would include the main producers such as the Horne, Quamont and Waite Amulet, the property should therefore receive detailed examination.

Since the property is close to the city of Noranda, surface prospecting has undoubtedly been carried out throughout the entire area. It is therefore recommended that further prospecting for base metal mineralization be conducted utilizing geophysical methods.

To this end, it is recommended that a ground electromagnetic survey, utilizing a dual-frequency horizontal coil electromagnetic unit, be undertaken with lines at 200-foot intervals. The boundary line between Duprat and Duparquet Townships may be utilized as a base line.

Further exploration work will be dependent upon the results of the geophysical survey, and should areas of promise be outlined, diamond drilling of the anomalous zones should be carried out.

ESTIMATE OF COSTS

On the basis of 200-foot intervals, approximately 100 miles of line would have to be cut, and the same number of miles surveyed. This work is estimated to cost approximately \$20,000.00. Further expenditures will be largely dependent upon the findings of the geophysical survey.

Respectfully submitted,



W. J. Elliott, M.A.Sc., P.Eng.

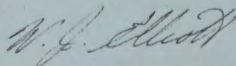
CERTIFICATE

I, William J. Elliott, of the city of Toronto, in the Province of Ontario, do hereby certify that:

1. I am a geologist by profession, with my address at 69 Shelborne Avenue, Toronto, Ontario.
2. I am a graduate of the University of Toronto in 1955, and have been practising my profession since that time. I am a member of the Ontario Association of Professional Engineers.
3. I neither have, nor expect to receive, any direct or indirect interest in either the securities or the properties of Sunburst Exploration Limited.
4. The information contained in this report is based on Quebec Department of Mines maps and reports, and on personal knowledge of the area.

June 1st, 1960.

TORONTO, Ontario



W. J. Elliott, M.A.Sc., P.Eng.

11. Brief statement of company's chief development work during past year.	On the Company's mining claims in Rouyn Township, Quebec, approximately seven hundred feet of diamond drilling was performed followed by a Turam Electro-Magnetic Survey.
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company plans to do further drilling on its properties in Rouyn and Duprat Townships, Province of Quebec; also the Company proposes to enter into an option agreement to purchase twenty-seven large mining claims covering approximately two thousand acres in the new "Noranda Dome Area" being Lots No. 1 to 23 inclusive in Range X and Lots No. 1 to 3 inclusive in Range IX in the northern section of Duprat Township, Noranda Mining District, Quebec on the following terms, - \$5,000 payable forthwith on approval by the Toronto Stock Exchange; thereafter the following payments may be made at the Company's option, - \$4,000 on or before October 31st, 1960; \$4,000 on or before January 31st, 1961; \$5,000 on or before January 31st, 1962; \$5,000 on or before January 31st, 1963 and \$5,000 on or before January 31st, 1964. Ten percent interest in the properties is retained by one of the vendors, namely Walter Leamy of Noranda, Quebec. The Company plans to carry out a dual frequency electro-magnetic survey on this new property on two hundred foot lines with station intervals of maximum of one hundred feet and checking all anomalous areas with a geo-magnetic survey.
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	As at March 31, 1960, ten thousand shares of Radiore, cost \$13,350, market value \$6,700; two hundred and five thousand, six hundred & fifty-five shares of Wiltsey, cost \$37,377.17, market value \$22,622.05; one hundred shares Madsen Red Lake, cost \$213, market value \$310.
14. Brief statement of any lawsuits pending or in process against company or its properties.	None.
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	As set out in Item #6 hereof.
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	New property optioned as detailed in Paragraph No. 12. The initial cash payment of \$5,000 is payable to J. P. Sheridan, 121 Richmond Street, West, Toronto, Ontario, Vendor; of this amount \$2,000 together with any option payments made and the ten percent property interest go to the original vendor, Walter Leamy of Noranda, Quebec.
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	See details in Paragraph No. 17.
19. Statement of any other material facts and if none, so state.	None.

DATED June 1st, 1960

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

SUNBURST EXPLORATION LIMITED

"G. Sayer"

"F. Hunt"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

MORGAN SECURITIES LIMITED

"J.E. Houston"

"H. Gibson"